



(This meeting was recorded)
January 8, 2002

EMPLOYEES RETIREMENT BOARD

The Employees Retirement Board met in a joint session with the Fire and Police Retirement Board in Meeting Room A, 2nd Floor, City Hall, 2600 Fresno Street, Fresno, California, at the hour of 2:00 p.m. on the day above written.

Roll Call 2:01 p.m.

Present:	William Quick	Chair
	Carla Lombardi	Vice Chair
	Darrell Fifield	Member (arrives at 2:07 p.m.)
	Frank Balekian	Member
	Marvell French	Member

APPROVE MINUTES OF THE **EMPLOYEES RETIREMENT BOARD** FOR DECEMBER 12, 2002, REGULAR JOINT MEETING AND DECEMBER 27, 2002, SPECIAL JOINT MEETING.

Laid over.

APPROVE AGENDA OF JANUARY 8, 2002

(NOT ON AGENDA) Requested by Fire & Police Chair Burry to add discussion relating to the building acquisition.

Agenda is approved as presented.

TIMED SCHEDULED AND HEARINGS AND MATTERS - JOINT ITEM

None.

CONSENT CALENDAR - JOINT ITEMS

ACCEPT MONTHLY TRUST FUND REPORT FOR OCTOBER, NOVEMBER AND DECEMBER 2002

Laid Over.

ACCEPT MONTHLY BUDGET REPORT FOR OCTOBER, NOVEMBER AND DECEMBER 2002

Laid Over.

CONFIRM DATE AND TIME FOR THE NEXT
REGULAR JOINT MEETING OF THE
RETIREMENT BOARDS FOR **FEBRUARY
12, 2003**, 2:00 P.M., FRESNO CITY HALL,
2600 FRESNO STREET, MEETING
ROOM 2165-A.

Confirmed.

CONFIRM DATE AND TIME OF THE NEXT
FINANCE COMMITTEE MEETINGS
SCHEDULED FOR **JANUARY 9, 2003**,
FROM 10:00 - 3:30 P.M., MEETING ROOM C
AND **JANUARY 16, 2003** FROM 1:30 - 3:30
P.M. IN MEETING ROOM C.

Confirmed.

CONFIRM DATE AND TIME FOR THE NEXT
ADMINISTRATIVE COMMITTEE MEETING
RESCHEDULED FOR **JANUARY 30, 2003**,
FROM 10:00 A.M. - 12:00 P.M., CITY HALL,
2600 FRESNO STREET, MEETING ROOM
2165-A.

At the request of Board Counsel, and after brief discussion meeting is rescheduled to
February 7, 2003.

CONSENT CALENDAR - EMPLOYEES ITEMS

APPROVE APPLICATION FOR SERVICE
RETIREMENT FILED BY JOSEPH EDWARD
REYES, EMPLOYEE IN THE PUBLIC WORKS
DEPARTMENT, EFFECTIVE DECEMBER 11,
2002.

APPROVE APPLICATION FOR SERVICE
RETIREMENT FILED BY ANNA BLACKSTON,
EMPLOYEE IN THE POLICE DEPARTMENT,
EFFECTIVE DECEMBER 16, 2002.

APPROVE APPLICATION FOR SERVICE
RETIREMENT FILED BY HARVIE L. COLEMAN,
EMPLOYEE IN THE DEPARTMENT OF
TRANSPORTATION (FAX) TO BE EFFECTIVE
JANUARY 3, 2003.

APPROVE APPLICATION FOR SERVICE
RETIREMENT FILED BY REUBEN E. ACOSTA,
EMPLOYEE IN THE PUBLIC UTILITIES
DEPARTMENT, EFFECTIVE JANUARY 4, 2003.

APPROVE APPLICATION FOR SERVICE RETIREMENT FILED BY MELVIN L. STEVENSON, EMPLOYEE IN THE PUBLIC UTILITIES DEPARTMENT, EFFECTIVE JANUARY 4, 2003.

APPROVE REQUEST FROM JAMES W. TICKEL, JR., EMPLOYEE IN THE GENERAL SERVICES DEPARTMENT, TERMINATED EFFECTIVE JULY 31, 2002, WITH OVER FIVE YEARS OF SERVICE, TO ALLOW HIS CONTRIBUTIONS TO REMAIN IN THE EMPLOYEES RETIREMENT SYSTEM PURSUANT TO CODE SECTION 2-1827.

APPROVE APPLICATION FOR DEFERRED RETIREMENT OPTION PROGRAM ("DROP") FOR THE FOLLOWING INDIVIDUALS AS OF FEBRUARY 1, 2003

Conrad Gonzales
John Rogers
Olga Salazar
Paul Schramm

ACCEPT REPORT OF RETIREMENT REFUNDS:

Employee	Separation Date	Amount
Angel M. Landin	7/24/02	\$ 1,183.68
James W. Owens	9/6/02	\$ 4,806.42
Arnoldo Rodriquez	9/20/02	\$ 3,463.40
Melinda Carlton	9/30/02	\$ 3,610.48
Bruce L. Kimbrough	10/2/02	\$ 297.02
Michelle Matheson	10/11/02	\$ 3,883.72
Yolanda L. Jones	10/18/02	\$ 732.24
Renee' Logoluso	10/18/02	\$ 6,901.50
James D. Miller	10/31/02	\$ 2,127.33
Sandra Taylor-Drake	11/8/02	\$ 1,413.44
Niambi Zamani*	11/20/02	\$ 10,259.68
Alexis J. Bock	11/22/02	\$ 216.09

* over 5 years of service

ACCEPT REPORT OF VESTED WITHDRAWAL OF FUNDS:

Employee	Separation Date	Amount
None		

CHANGE OF BENEFICIARY

David H. Coker
Robert Garcia
Janine J. Lowry

Phillip Bruce Weathers

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Chair Quick entertains a motion to approve the consent calendar as presented.

ON MOTION of Member Lombardi seconded by Member French, duly carried, RESOLVED, to approve the consent calendar joint and Employee System items, hereby approved by the following vote,

Ayes: Quick, Lombardi, Fifield, Balekian, French
Noes: None
Absent: None
Abstain: None

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EMPLOYEE PERSONNEL ISSUES - JOINT ITEMS

None.

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EMPLOYEE PERSONNEL ISSUES - EMPLOYEES ITEMS

None.

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STAFF INITIATED ITEMS - JOINT ITEMS

None.

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STAFF INITIATED ITEMS - EMPLOYEES ITEMS

None

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BOARD INITIATED ITEMS - JOINT ITEMS

CONSIDER RECOMMENDATION FROM THE
ADMINISTRATIVE COMMITTEE TO
INTRODUCE AT THIS MEETING AND APPROVE
AT THE NEXT SCHEDULED BOARD MEETING
AN AMENDMENT TO THE JOINT BOARD
RULES CHANGING THE NAME OF THE
FINANCE COMMITTEE TO THE INVESTMENT
COMMITTEE.

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After brief summary from Retirement Administrator Stanley McDivitt, the above-entitled is introduced before the Board for consideration and adoption at the next meeting.

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CONSIDER RECOMMENDATION FROM THE
ADMINISTRATIVE COMMITTEE TO APPROVE
A FEE PROPOSAL AUTHORIZING THE
BOARD'S ACTUARY TO DEVELOP
PROJECTIONS OF SURPLUS AND THE
RELATED IMPACT TO THE SYSTEMS'.

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Administrator McDivitt reports that if needed, the Actuary is available by conference phone.

Member Balekian requests discussion before call is made. Upon question presented by Member Balekian and Member Fifield, Administrator McDivitt summarizes the report as presented, stating report is not a Monte Carlo simulation, reviews the different scenarios and assumptions, this report is the most efficient way recommended by the Actuary and contains elements consistent and specifically for our systems, the materiality of the report, if simulation can be revised subject to impending decisions for additional positions in the Fire and Police Departments, and discussion followed with Administrator McDivitt recommending Board approval and to delegate to the Administrative Committee to approve the final assumptions that go in the model.

Chair Quick entertains a motion as discussed.

ON MOTION of Member Lombardi seconded by Member French, duly carried, RESOLVED, to approve fee proposal authorizing the Board's actuary to develop projections of surplus and the related impact to the Systems, delegating to the Administrative Committee to approve the final assumptions, hereby approved by the following vote:

Ayes:	Quick, Lombardi, Fifield, Balekian, French
Noes:	None
Absent:	None
Abstain:	None

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BOARD INITIATED ITEMS - EMPLOYEES ITEMS

None.

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GENERAL DISCUSSION - JOINT ITEMS

REPORT FROM RETIREMENT
ADMINISTRATOR
ON RETIREMENT PROJECTS AND
COMMITTEE
ACTION AGENDAS

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Administrator McDivitt gave an overview of the progress of the ongoing projects .

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REVIEW AND DISCUSS THE USE OF
AMERICAN EXPRESS CARDS.

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This issue reviewed by the Administrator in his report.

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DISCUSSION REGARDING THE REAL ESTATE
ACQUISITION

Member Burry requests that the members submit any questions regarding this issue to allow staff the time to review and report at the following meeting, and discussion followed.

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GENERAL DISCUSSION - EMPLOYEES ITEMS

None.

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INFORMATION ONLY ITEMS - JOINT ITEMS

DECEMBER 11, 2002, AGENDA FOR FRESNO
CITY EMPLOYEES HEALTH & WELFARE
TRUST REGULAR BOARD MEETING AND
MINUTES OF NOVEMBER 13, 2002, REGULAR
BOARD MEETING.

Received as presented with Fire Member Cliby reporting preliminary amounts discussed at this meeting.

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CALAPRS' FALL 2002 NEWSLETTER

Received.

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INFORMATION ONLY ITEMS - EMPLOYEES ITEMS

CERTIFICATE ISSUED TO CHAIRMAN
WILLIAM QUICK FOR SUCCESSFUL
COMPLETION OF THE INTERNATIONAL
FOUNDATION OF EMPLOYEE BENEFIT
PLAN'S *TRUSTEES MASTERS PROGRAM*

Received.

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UNSCHEDULED ORAL COMMUNICATIONS - JOINT

None.

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UNSCHEDULED ORAL COMMUNICATIONS - EMPLOYEES ITEMS

None.

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PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING - JOINT ITEMS

None.

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PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING - EMPLOYEES ITEMS

None.

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PUBLIC COMMENTS - JOINT ITEMS

None.

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PUBLIC COMMENTS - EMPLOYEES ITEMS

None.

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ADJOURNMENT

There being no further business to bring before the Board, and hearing no objections, Chair Quick declared the Employees Retirement Board's regular meeting adjourned at 2:59 p.m..

DATED: January 31, 2003

William Quick, Chair
Employees Retirement Board

Pattie Laygo
Secretary to the Retirement Board